48140-1 3/82

PAPER SALES MERCHANT REPORT JANUARY 82

INDUSTRIAL PAPERS REGIONAL ACTIVITY CHANGE (Per Selling Day)

NPTA Region	JANUARY 1982 -COMPARED TO- JANUARY 1981	JANUARY 1982 -COMPARED TO- DECEMBER 1981	1982 YEAR-TO-DATE -COMPARED TO- 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF JANUARY 1981	1982
1	+ 1.3%	-16.3%	+ 1.3%	45	41
2	+ 2.9%	-18.5%	+ 2.9%	37	36
3	+ 2.5%	- 7.9%	+ 2.5%	33	34
4	+ 0.0%	- 3.7%	+ 0.0%	34	35
5	+ 1.0%	-17.3%	+ 1.0%	33	34
6	- 3.9%	-18.1%	- 3.9%	39	37
7	+ 2.8%	-12.5%	+ 2.8%	35	37
N.Y.C.	+12.3%	+ 0.8%	+12.3%	42	46
CHICAGO	- 4.6%	-10.5%	- 4.6%	35	37
L.A.	- 1.4%	-14.0%	- 1.4%	45	42
TOTAL	+ 0.6%	-11.8%	+ 0.6%	36	36

Regional Breakdown

Region 1
Maine, Vermont, New Hampshire, Massachusetts, Connecticut and Rhode Island.

Region 2
New York, Pennsylvania, New Jersey, Maryland, Delaware and District of Columbia. (excluding the New York Metropolitan area)

Region 3
Virginia, North Carolina, South Carolina, Georgia, Florida, Tennessee and Alabama.

Region 4
Michigan, Wisconsin, Illinois, Indiana, Ohio, West Virginia, Kentucky and Missouri. (excluding the Chicago Metropolitan area)

Region 5
Minnesota, Iowa, North Dakota, South Dakota, Nebraska, Kansas, Montana, Wyoming and Colorado.

Region 6
Idaho, Utah, Arizona, Nevada, New Mexico, Washington, Oregon, California, Alaska and Hawaii. (excluding the Los Angeles Metropolitan area)

Region 7
Texas, Oklahoma, Louisiana, Arkansas and Mississippi.

New York Metropolitan
N.Y.—New York City, Long Island and Westchester County.
N.J.—Counties of: Bergen, Essex, Hudson, Middlesex, Passaic and Union.

Chicago Metropolitan
City of Chicago, Cook, DuPage and Lake Counties plus Lake County in Indiana.

Los Angeles Metropolitan
Cities of Los Angeles and San Diego, plus counties of Los Angeles, Orange, San Diego and Ventura and neighboring sections of San Bernardino and Riverside.

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PAPER SALES MERCHANT REPORT JANUARY 82

PRINTING PAPERS REGIONAL ACTIVITY CHANGE (Per Selling Day)

NPTA Region	JANUARY 1982 -COMPARED TO- JANUARY 1981	JANUARY 1982 -COMPARED TO- DECEMBER 1981	1982 YEAR-TO-DATE -COMPARED TO- 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF JANUARY 1981	1982
1	+ 9.8%	+ 3.9%	+ 9.8%	59	54
2	+ 3.5%	- 3.9%	+ 3.5%	47	47
3	+ 8.5%	- 0.6%	+ 8.5%	42	46
4	+ 5.7%	+ 3.9%	+ 5.7%	42	43
5	+ 9.2%	+ 3.1%	+ 9.2%	40	43
6	- 4.2%	- 9.1%	- 4.2%	42	40
7	+ 9.2%	- 6.4%	+ 9.2%	51	40
N.Y.C.	+ 7.3%	-11.3%	+ 7.3%	44	43
CHICAGO	- 9.2%	- 3.6%	- 9.2%	44	45
L.A.	+10.6%	- 2.4%	+10.6%	41	37
TOTAL	+ 5.5%	- 2.2%	+ 5.5%	44	44

Selling Days

The actual number of days a firm was open for business or that the sales people made customer calls [calendar days less weekends (if applicable) and holidays]. By supplying selling days of each firm, the sales per selling day are standardized according to actual business conditions or company policies.

Days Outstanding

The number of days outstanding on this report are calculated by adding the current month's sales and the previous month's sales and dividing the total by the number of calendar days of the two months. The result is a figure representing average sales per calendar day.

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A8140-1 4/7/82

PAPER MERCHANT SALES REPORT

FEBRUARY 1982

NATIONAL PAPER TRADE ASSOCIATION, Inc. 111 Great Neck Road, Great Neck, NY 11021
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NPTA REGIONS	SALES PER SELLING DAY FEBRUARY 1982 -COMPARED TO- FEBRUARY 1981	SALES PER SELLING DAY FEBRUARY 1982 -COMPARED TO- JANUARY 1982	SALES VOLUME 1982 YEAR-TO-DATE -COMPARED TO- 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF FEBRUARY 1981	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF FEBRUARY 1982	CALENDAR DAYS' COST OF ENDING JANUARY INVENTORY 1981	CALENDAR DAYS' COST OF ENDING JANUARY INVENTORY 1982
1	+ 1.7%	+ 1.0%	+ 1.5%	45	47		59
2	+ 4.3%	+ 5.2%	+ 3.6%	37	38		55
3	+ 3.5%	+ 8.4%	+ 3.0%	34	35		70
4	- 1.4%	- 4.0%	- 0.7%	34	35		64
5	- 0.3%	+ 3.1%	+ 0.4%	33	35		62
6	- 0.5%	+12.3%	- 2.1%	38	39		57
7	- 2.9%	- 5.6%	- 0.5%	35	39		61
NY METRO	- 4.5%	- 6.1%	+ 3.0%	45	45		50
CHICAGO METRO	+21.3%	+15.2%	+ 7.0%	39	38		62
LA METRO	+ 7.5%	+ 3.5%	+ 2.9%	42	42		56
US	+ 1.7%	+ 3.5%	+ 1.2%	37	38		60
1	+14.5%	+12.7%	+12.3%	52	51		66
2	+15.3%	+13.5%	+ 9.1%	45	45		70
3	+ 6.6%	+ 7.4%	+ 7.5%	44	45		85
4	+19.2%	+26.3%	+12.8%	41	38		82
5	+13.3%	+ 7.2%	+11.3%	37	42		81
6	+ 7.4%	+20.8%	+ 1.8%	40	43		63
7	+15.7%	+12.1%	+12.6%	38	41		75
NY METRO	+19.6%	+14.3%	+12.8%	43	43		77
CHICAGO METRO	- 5.9%	+ 7.2%	- 7.5%	44	44		66
LA METRO	+14.7%	+ 7.9%	+12.7%	38	36		74
US	+13.1%	+14.5%	+ 9.4%	42	42		75

Region 1 CT, ME, MA, NH, RI & VT
Region 2 DE, DC, MD, NJ, NY & PA (excluding NY Metro)
Region 3 AL, FL, GA, NC, SC, TN & VA
Region 4 IL, IN, KY, MI, MO, OH, WV & WI (excluding Chicago Metro)
Region 5 CO, IA, KS, MN, MT, NE, ND, SD, WY
Region 6 AK, AZ, CA, HI, ID, NV, NM, OR, UT & WA (excluding LA Metro)
Region 7 AR, LA, MS, OK & TX

NY Metro: NY: New York City, Long Island and Westchester Co.
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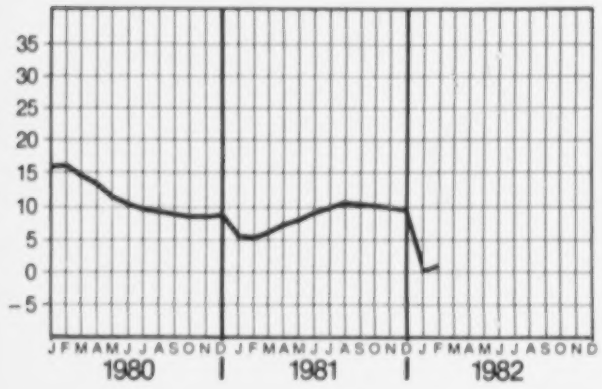
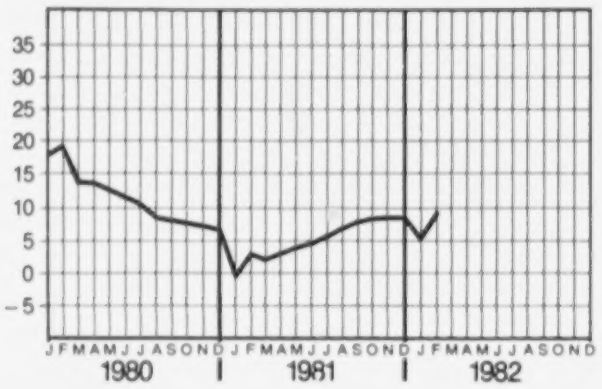
SUMMARY NATIONAL TREND INFORMATION: 1980 TO PRESENT

SALES INFORMATION: YEAR-TO-DATE SALES PER SELLING DAY AS A PERCENTAGE OF PREVIOUS YEAR'S YEAR-TO-DATE SALES PER SELLING DAY.

INDUSTRIAL PAPER SALES NATIONALLY

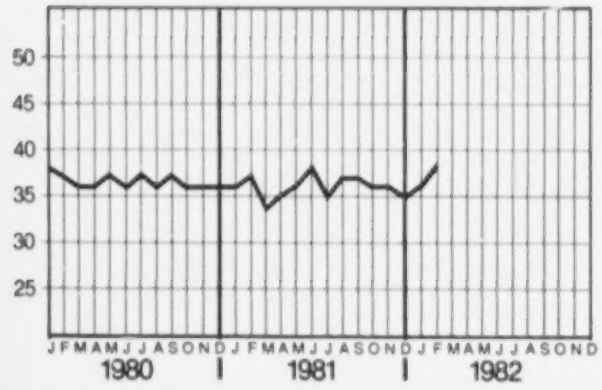


PRINTING PAPER SALES NATIONALLY

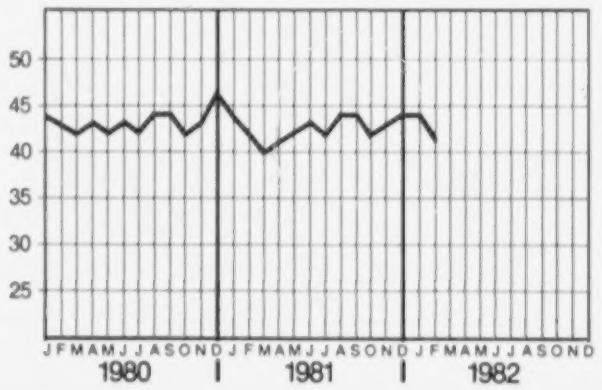


RECEIVABLES INFORMATION: DAYS OUTSTANDING FOR ACCOUNTS AND NOTES RECEIVABLE FROM PAPER SALES AT END OF EACH MONTH (IN CALENDAR DAYS)

INDUSTRIAL PAPER RECEIVABLES NATIONALLY

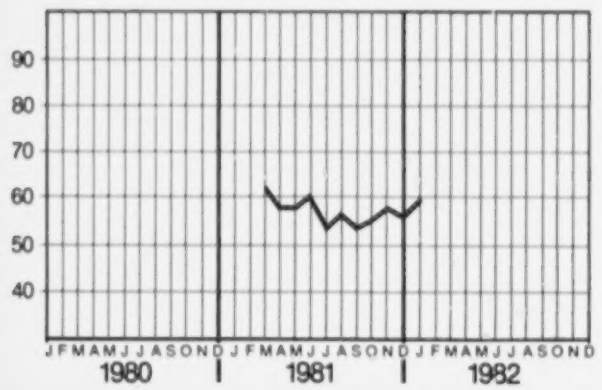


PRINTING PAPER RECEIVABLES NATIONALLY



INVENTORY INFORMATION: CALENDAR DAYS COST OF ENDING MONTHLY INVENTORY (LIFO) (IN CALENDAR DAYS)

INDUSTRIAL PAPER INVENTORY NATIONALLY



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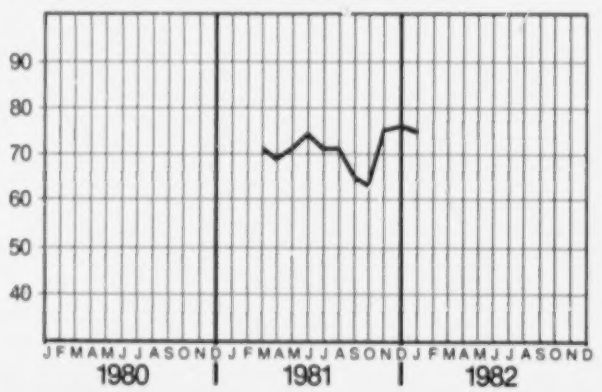

DEFINITIONS OF MEASURES* APPEARING IN THE FEBRUARY, 1982 PAPER MERCHANT SALES REPORT

SALES PER SELLING DAY (FEB 82) AS A PERCENTAGE OF SALES PER SELLING DAY (FEB 81)**

$$= \frac{\text{(FEB 82's SALES IN \$) / (FEB 82's \# OF SELLING DAYS)}}{\text{(FEB 81's SALES IN \$) / (FEB 81's \# OF SELLING DAYS)}} \times 100$$

SALES PER SELLING DAY (FEB 82) AS A PERCENTAGE OF SALES PER SELLING DAY (JAN 82)**

$$= \frac{\text{(FEB 82's SALES IN \$) / (FEB 82's \# OF SELLING DAYS)}}{\text{(JAN 82's SALES IN \$) / (JAN 82's \# OF SELLING DAYS)}} \times 100$$

SALES VOLUME 1982 YEAR-TO-DATE COMPARED TO 1981 YEAR-TO-DATE**

$$= \frac{\text{(((FEB 82's SALES IN \$) / (FEB 82's \# OF SELLING DAYS) + (JAN 82's SALES IN \$) / (JAN 82's \# OF SELLING DAYS)))}}{\text{(((FEB 81's SALES IN \$) / (FEB 81's \# OF SELLING DAYS) + (JAN 81's SALES IN \$) / (JAN 81's \# OF SELLING DAYS)))}} \times 100$$

DAYS OUTSTANDING (ACCOUNTS AND NOTES RECEIVABLE) FROM PAPER SALES AT END OF FEB 82 (IN CALENDAR DAYS)

$$= \frac{\text{FEB 82's ENDING ACCOUNTS AND NOTES RECEIVABLE FROM SALES IN \$}}{\text{(((FEB 82's SALES IN \$) + (JAN 82's SALES IN \$))) / (((FEB 82's \# OF CALENDAR DAYS) + (JAN 82's \# OF CALENDAR DAYS)))}}$$

CALENDAR DAYS' COST OF ENDING JAN 82 INVENTORY (IN CALENDAR DAYS)

$$= \frac{\text{ENDING JAN 82 INVENTORY (FIFO) IN \$}}{\frac{\text{(((JAN 82's WHSE SALES IN \$) + (DEC 81's WHSE SALES IN \$)))}}{\text{CALENDAR DAYS FOR JAN 82 + DEC 81}} \text{ (COST OF WHSE GOODS SOLD) / (WHSE SALES)}}$$

*These measures are computed separately for industrial and printing papers by region and nationally.
**Sales per selling day amounts are computed individually for each company before being totaled by region and nationally.

A8140-1 5/18/82

PAPER MERCHANT SALES REPORT

MARCH 1982

NATIONAL PAPER TRADE ASSOCIATION, Inc. 111 Great Neck Road, Great Neck, NY 11021
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NPTA REGIONS	SALES PER SELLING DAY MARCH 1982 -COMPARED TO- MARCH 1981	SALES PER SELLING DAY MARCH 1982 -COMPARED TO- FEBRUARY 1982	SALES ACTIVITY 1982 YEAR-TO-DATE -COMPARED TO- 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF MARCH 1981	1982	CALENDAR DAYS' COST OF ENDING FEBRUARY INVENTORY 1981	1982
1	+ 4.2%	+ 5.9%	+ 2.4%	40	37		65
2	+ 2.4%	- 0.4%	+ 3.2%	57	54		56
3	+ 1.2%	+ 1.7%	+ 2.4%	51	50		72
4	- 2.6%	+ 5.1%	- 5.5%	51	55		62
5	+ 3.5%	+ 6.5%	+ 1.5%	55	54		66
6	- 4.3%	-11.8%	- 2.8%	57	57		55
7	+ 5.3%	+ 2.8%	+ 0.9%	53	56		56
NY METRO	+ 4.4%	+ 2.2%	+ 3.5%	42	44		59
CHICAGO METRO	- 9.5%*	- 2.6%	- 5.2%+	54	54		65
LA METRO	+ 2.5%	- 2.9%	+ 2.8%	44	43		55
US	+ 0.2%	+ 0.4%	+ 0.2%	54	55		60

*CORRECT LAST MONTH'S NUMBER TO READ - 2.5%; +CORRECT LAST MONTH'S NUMBER TO READ - 5.4%.

1	+ 6.7%	-15.8%	+10.4%	51	48		60
2	- 2.6%	-14.1%	+ 5.3%	44	41		65
3	+ 9.0%	+ 8.2%	+ 8.0%	41	41		90
4	+ 2.1%	- 2.7%	+ 2.5%	55	40		76
5	+ 8.2%	+ 2.4%	+10.2%	54	42		80
6	- 0.8%	- 5.5%	+ 0.9%	42	40		59
7	+15.0%	+ 5.0%	+12.8%	58	57		71
NY METRO	+21.4%	- 0.6%	+15.5%	42	42		79
CHICAGO METRO	- 3.9%	- 2.7%	- 6.3%	42	42		61
LA METRO	+13.0%	- 8.8%	+12.9%	59	58		72
US	+ 6.2%	- 5.0%	+ 6.8%	40	41		72

Region 1 CT, ME, MA, NH, RI & VT
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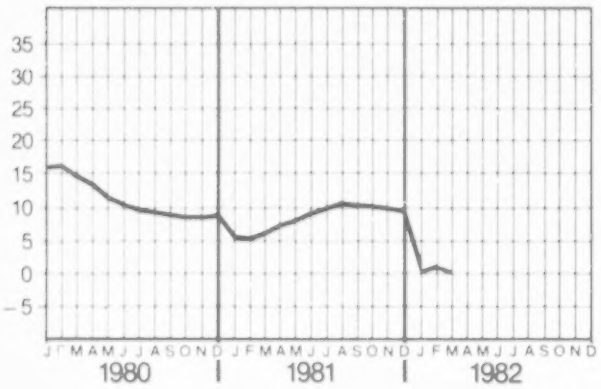
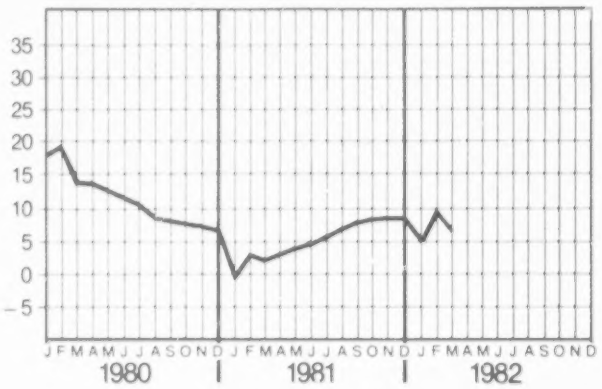
SUMMARY NATIONAL TREND INFORMATION: 1980 TO PRESENT

SALES INFORMATION: YEAR-TO-DATE SALES PER SELLING DAY AS A PERCENTAGE OF PREVIOUS YEAR'S YEAR-TO-DATE SALES PER SELLING DAY.

INDUSTRIAL PAPER SALES NATIONALLY

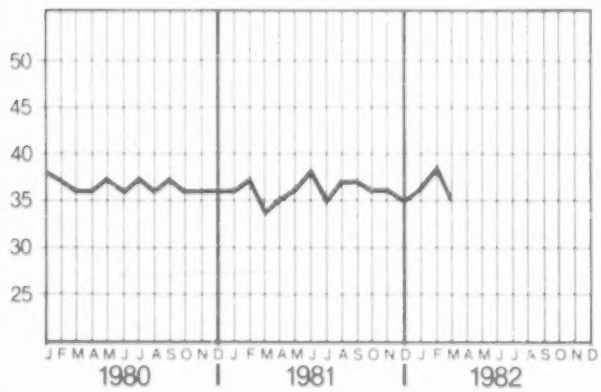


PRINTING PAPER SALES NATIONALLY



RECEIVABLES INFORMATION: DAYS OUTSTANDING FOR ACCOUNTS AND NOTES RECEIVABLE FROM PAPER SALES AT END OF EACH MONTH (IN CALENDAR DAYS)

INDUSTRIAL PAPER RECEIVABLES NATIONALLY



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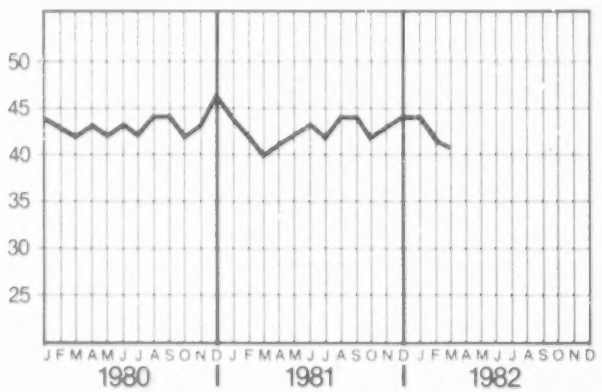
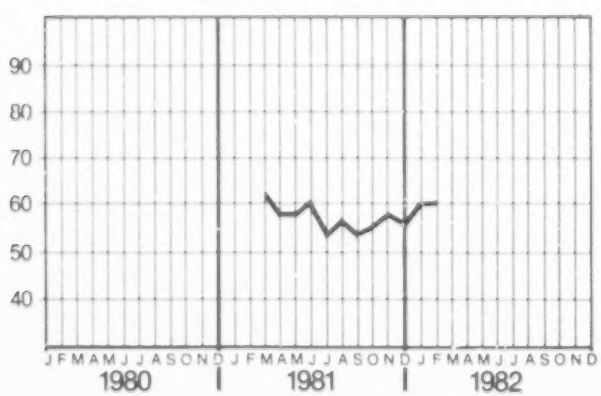


INVENTORY INFORMATION: CALENDAR DAYS COST OF ENDING MONTHLY INVENTORY (FIFO) (IN CALENDAR DAYS)

INDUSTRIAL PAPER INVENTORY NATIONALLY



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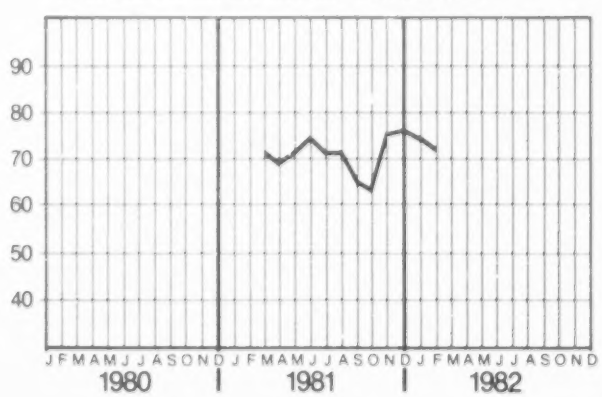

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A8140-1 9/5/82

PAPER MERCHANT SALES REPORT

APRIL 1982

NATIONAL PAPER TRADE ASSOCIATION, inc. 111 Great Neck Road, Great Neck, NY 11021
Subscription: $50 Annually for 12 Consecutive Issues

NPTA REGIONS	SALES PER SELLING DAY APRIL 1982 -COMPARED TO- APRIL 1981	SALES PER SELLING DAY APRIL 1982 -COMPARED TO- MARCH 1982	SALES PER SELLING DAY 1982 YEAR-TO-DATE -COMPARED TO- 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF APRIL 1981	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF APRIL 1982	CALENDAR DAYS' COST* OF ENDING MARCH INVENTORY 1981	CALENDAR DAYS' COST* OF ENDING MARCH INVENTORY 1982
1	+ 4.9%	- 1.6%	+ 3.1%	43	43	65	58
2	-.1%	- 1.3%	+ 0.5%	36	38	51	50
3	- 0.5%	- 5.7%	+ 1.7%	31	31	72	67
4	-10.2%	- 4.0%	- 5.1%	33	34	61	55
5	- 2.2%	- 1.6%	+ 0.5%	33	32	65	63
6	- 8.6%	+ 1.6%	- 4.3%	39	38	59	53
7	- 0.5%	- 1.3%	+ 0.6%	34	34	60	55
NY METRO	+ 4.1%	- 4.8%	+ 3.7%	43	40	51	49
CHICAGO METRO	+ 7.4%	+ 2.1%	- 0.7%	34	40	53	49
LA METRO	- 1.3%	- 0.5%	+ 1.7%	42	40	67	61
US	- 3.2%	- 2.2%	- 0.7%	35	35	62	57
1	+19.4%	+ 3.4%	+11.8%	54	49	51	55
2	+ 8.6%	- 4.1%	+ 6.1%	43	44	72	61
3	+ 5.9%	- 6.9%	+ 7.5%	39	41	86	84
4	- 1.9%	- 6.3%	+ 1.4%	39	38	75	70
5	+ 6.9%	- 2.3%	+ 9.4%	37	40	89	77
6	- 4.4%	- 8.2%	- 0.5%	39	38	57	55
7	+15.8%	- 4.3%	+13.0%	36	39	66	63
NY METRO	+10.0%	- 6.3%	+11.6%	42	45	84	67
CHICAGO METRO	- 8.5%	- 3.4%	- 6.7%	44	41	52	61
LA METRO	+11.2%	+ 1.9%	+12.5%	39	38	73	72
US	+ 4.8	- 4.6%	+ 6.3%	41	41	71	68

*TO CALCULATE MONTHLY INVENTORY TURNOVER, DIVIDE 365 CALENDAR DAYS BY # OF CALENDAR DAYS COST, EG, 365/73 = 5.00x.

Region 1 CT, ME, MA, NH, RI & VT
Region 2 DE, DC, MD, NJ, NY & PA (excluding NY Metro)
Region 3 AL, FL, GA, NC, SC, TN & VA
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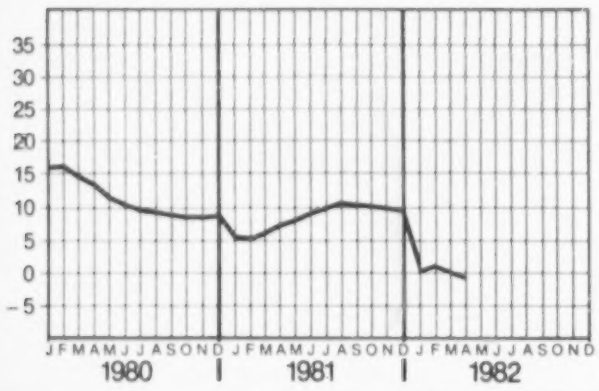
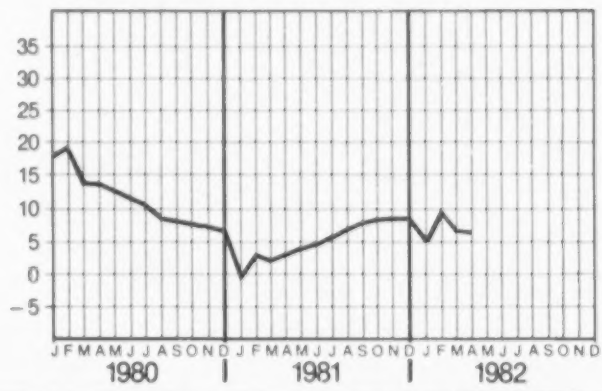
SUMMARY NATIONAL TREND INFORMATION: 1980 TO PRESENT

SALES INFORMATION: YEAR-TO-DATE SALES PER SELLING DAY AS A PERCENTAGE OF PREVIOUS YEAR'S YEAR-TO-DATE SALES PER SELLING DAY.

INDUSTRIAL PAPER SALES NATIONALLY

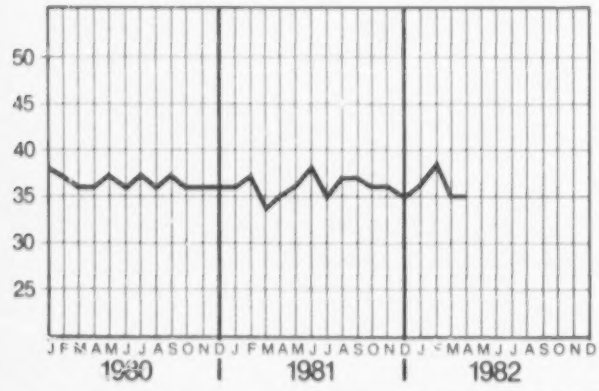


PRINTING PAPER SALES NATIONALLY

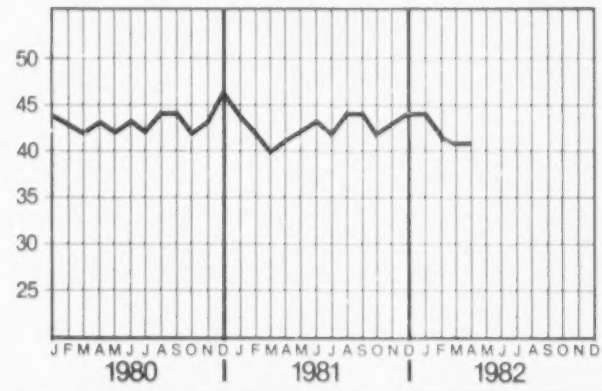


RECEIVABLES INFORMATION: DAYS OUTSTANDING FOR ACCOUNTS AND NOTES RECEIVABLE FROM PAPER SALES AT END OF EACH MONTH (IN CALENDAR DAYS)

INDUSTRIAL PAPER RECEIVABLES NATIONALLY

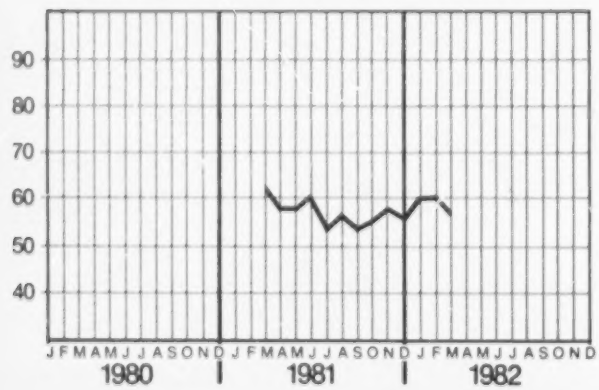


PRINTING PAPER RECEIVABLES NATIONALLY



INVENTORY INFORMATION: CALENDAR DAYS COST OF ENDING MONTHLY INVENTORY (FIFO) (IN CALENDAR DAYS)

INDUSTRIAL PAPER INVENTORY NATIONALLY



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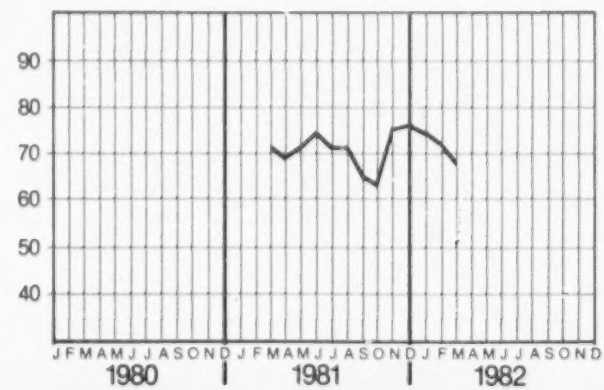

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1982

NATIONAL PAPER TRADE ASSOCIATION, Inc. 111 Great Neck Road, Great Neck, NY 11021
Subscription: $50 Annually for 12 Consecutive Issues

NPTA REGIONS	SALES PER SELLING DAY MAY 1982 "COMPARED TO" MAY 1981	SALES PER SELLING DAY MAY 1982 "COMPARED TO" APRIL 1982	SALES PER SELLING DAY 1982 YEAR-TO-DATE "COMPARED TO" 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF MAY 1981	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF MAY 1982	CALENDAR DAYS' COST* OF ENDING APRIL INVENTORY 1981	CALENDAR DAYS' COST* OF ENDING APRIL INVENTORY 1982
1	+ 6.7%	+ 5.4%	+ 3.9%	42	40	61	55
2	- 0.3%	+ 1.0%	+ 0.3%	36	35	53	44
3	- 3.1%	+ 9.1%	+ 0.7%	35	34	67	69
4	- 1.7%	+ 8.2%	- 4.5%	33	35	59	54
5	+ 4.0%	+ 6.1%	+ 1.2%	33	34	62	60
6	-10.4%	+ 2.9%	- 5.6%	37	38	52	52
7	+ 1.7%	- 1.3%	+ 0.8%	36	36	52	51
NY METRO	- 5.8%	- 2.2%	+ 1.5%	48	42	47	49
CHICAGO METRO	- 5.0%	- 1.2%	- 1.2%	37	39	57	58
LA METRO	+ 0.6%	+ 2.1%	+ 1.5%	41	42	65	57
US	- 1.8%	+ 4.5%	- 0.9%	36	37	58	55
1	+13.1%	+ 1.5%	+12.0%	56	53	58	56
2	+ 3.7%	- 0.5%	+ 5.6%	46	49	82	58
3	+ 6.4%	+ 8.7%	+ 7.2%	42	45	84	82
4	- 3.4%	- 1.6%	+ 0.4%	40	42	72	72
5	+ 0.2%	- 5.6%	+ 7.6%	37	40	82	74
6	- 8.0%	+ 0.8%	- 2.0%	40	40	58	54
7	+ 6.3%	- 2.6%	+11.6%	37	40	68	62
NY METRO	- 1.0%	+ 3.3%	+ 8.6%	44	45	74	58
CHICAGO METRO	- 9.3%	- 7.2%	- 7.3%	44	44	61	58
LA METRO	+10.2%	+ 0.4%	+12.0%	38	37	69	74
US	+ 1.2	+ 0.2%	+ 5.3%	42	43	71	66

*TO CALCULATE MONTHLY INVENTORY TURNOVER, DIVIDE 365 CALENDAR DAYS BY # OF CALENDAR DAYS COST, EG, 365/73 = 5.00x.

Region 1 CT, ME, MA, NH, RI & VT
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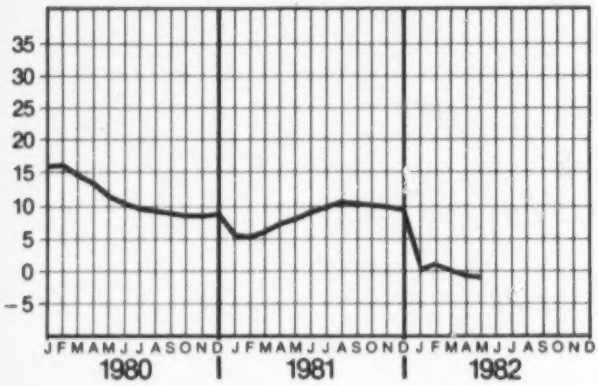
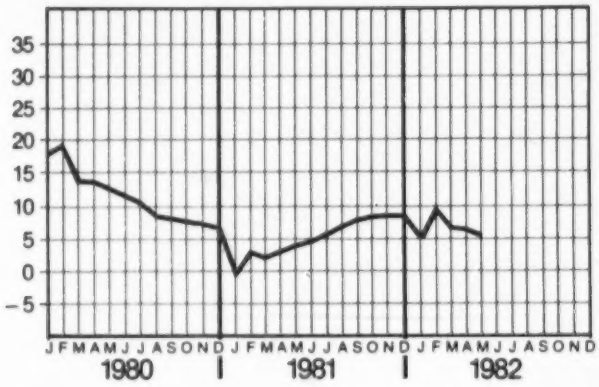
SUMMARY NATIONAL TREND INFORMATION: 1980 TO PRESENT

SALES INFORMATION: YEAR-TO-DATE SALES PER SELLING DAY AS A PERCENTAGE OF PREVIOUS YEAR'S YEAR-TO-DATE SALES PER SELLING DAY.

INDUSTRIAL PAPER SALES NATIONALLY



PRINTING PAPER SALES NATIONALLY



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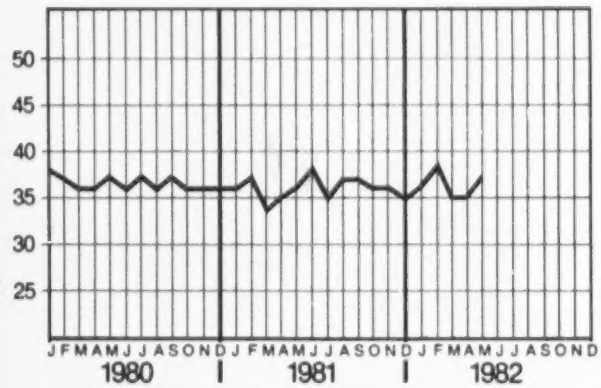
INDUSTRIAL PAPER RECEIVABLES NATIONALLY



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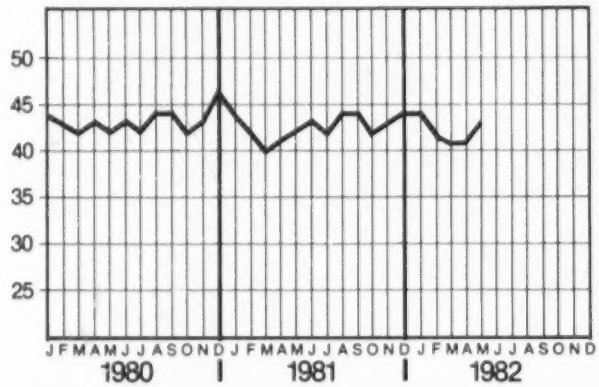

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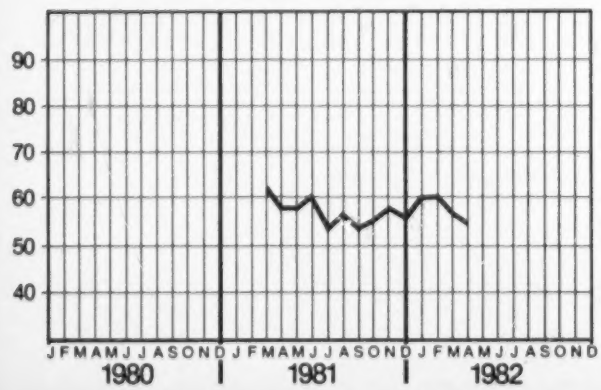

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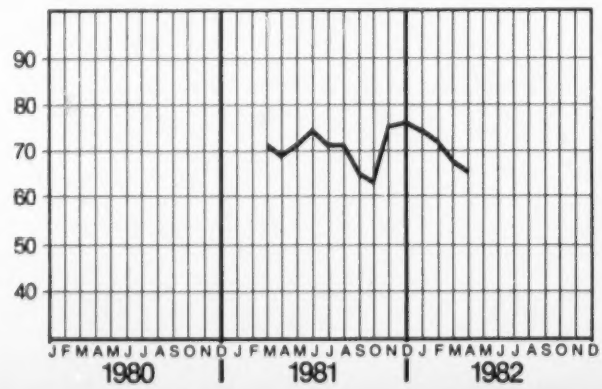

A8140-1 8/19/82

PAPER MERCHANT SALES REPORT

JUNE 1982

NATIONAL PAPER TRADE ASSOCIATION, Inc. 111 Great Neck Road, Great Neck, NY 11021
Subscription: $50 Annually for 12 Consecutive Issues

INDUSTRIAL

NPTA REGIONS	SALES PER SELLING DAY JUNE 1982 -COMPARED TO- JUNE 1981	SALES PER SELLING DAY JUNE 1982 -COMPARED TO- MAY 1982	SALES PER SELLING DAY 1982 YEAR-TO-DATE -COMPARED TO- 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF JUNE 1981	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF JUNE 1982	CALENDAR DAYS' COST* OF ENDING MAY INVENTORY 1981	CALENDAR DAYS' COST* OF ENDING MAY INVENTORY 1982
1	+ 7.3%	+ 1.6%	+ 4.6%	45	41	61	61
2	- 1.6%	+ 0.8%	- 0.1%	36	35	53	50
3	- 2.7%	- 6.8%	+ 0.1%	35	31	67	67
4	+ 1.1%	+ 3.8%	- 3.5%	34	35	59	58
5	- 3.1%	- 1.8%	+ 0.4%	36	35	62	60
6	- 9.4%	+ 8.1%	- 6.3%	41	42	52	58
7	- 1.6%	+ 4.1%	+ 0.4%	37	35	52	52
NY METRO	+ 3.6%	+ 9.8%	+ 1.8%	44	43	47	51
CHICAGO METRO	- 7.1%	- 3.6%	- 1.8%	31	36	57	60
LA METRO	- 0.1%	+ 2.5%	+ 1.2%	45	46	65	53
US	- 2.0%	+ 0.9%	- 1.1%	38	37	58	58

PRINTING

1	+13.1%	- 5.5%	+12.2%	52	52	58	60
2	+ 2.3%	+ 5.3%	+ 5.0%	46	51	82	65
3	+ 1.2%	-11.0%	+ 6.2%	42	42	84	84
4	- 2.1%	- 0.8%	+ 0.0%	43	44	72	75
5	+ 3.0%	+ 1.3%	+ 6.8%	39	43	82	80
6	- 0.4%	+ 1.6%	- 1.8%	41	42	58	63
7	+12.9%	- 1.2%	+11.8%	38	39	68	71
NY METRO	+ 7.6%	+ 5.1%	+ 8.4%	44	45	74	64
CHICAGO METRO	- 5.2%	+ 5.1%	- 6.9%	45	45	61	62
LA METRO	+ 1.7%	- 7.5%	+10.1%	42	38	64	79
US	+ 2.7	- 1.3%	+ 4.8%	43	44	71	72

*TO CALCULATE MONTHLY INVENTORY TURNOVER, DIVIDE 365 CALENDAR DAYS BY # OF CALENDAR DAYS COST, EG, 365/73 = 5.00x.

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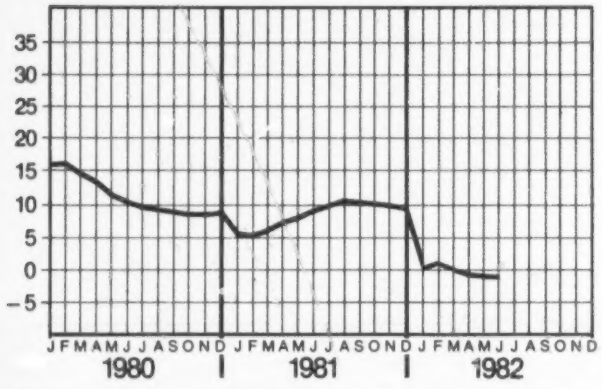
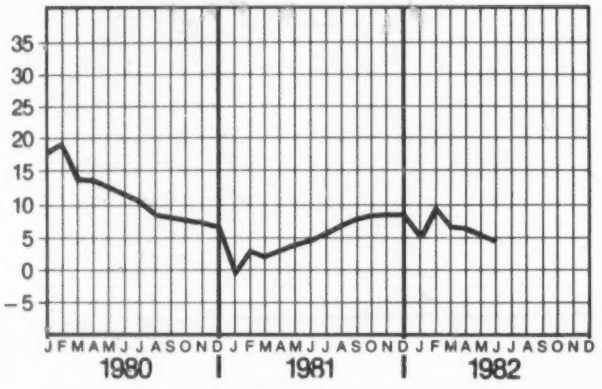
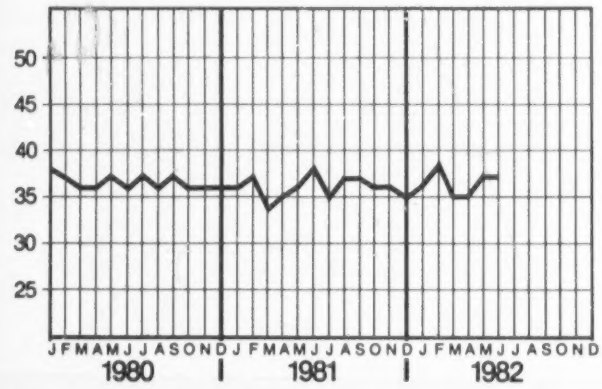


PRINTING PAPER SALES NATIONALLY



RECEIVABLES INFORMATION: DAYS OUTSTANDING FOR ACCOUNTS AND NOTES RECEIVABLE FROM PAPER SALES AT END OF EACH MONTH (IN CALENDAR DAYS)

INDUSTRIAL PAPER RECEIVABLES NATIONALLY



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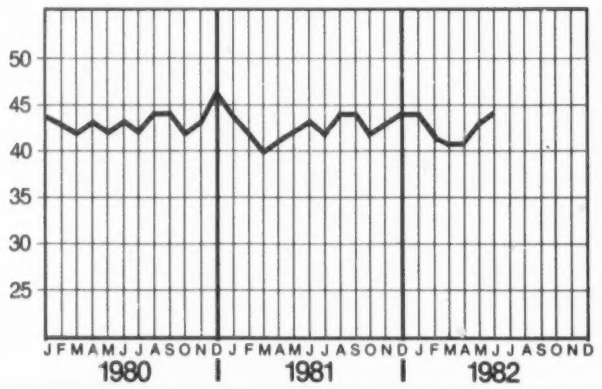

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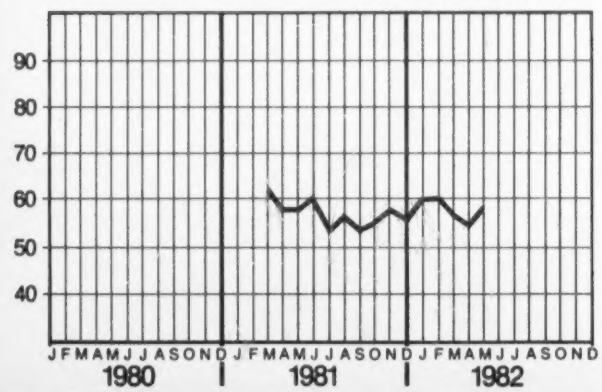

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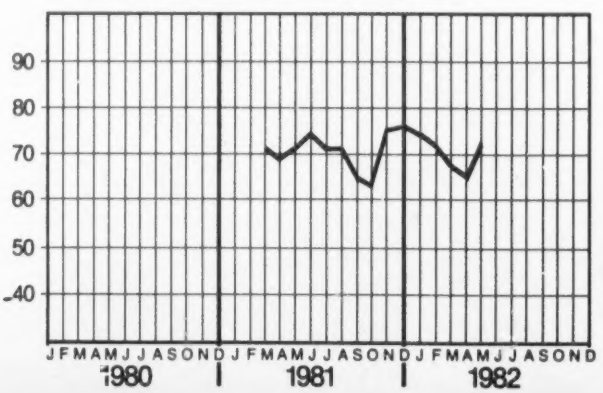

A8140-1 9/7/82

PAPER MERCHANT

SALES REPORT

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JULY 1982

NATIONAL PAPER TRADE ASSOCIATION, Inc. 111 Great Neck Road, Great Neck, NY 11021
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INDUSTRIAL	1	- 3.7%	- 9.6%	+ 5.4%	59	59	56	56
	2	+ 1.1%	- 2.3%	+ 0.1%	35	35	51	51
	3	- 3.0%	+ 1.5%	- 0.5%	51	54	70	61
	4	- 3.8%	- 6.1%	- 3.6%	52	54	57	56
	5	+ 0.1%	+ 1.5%	+ 0.4%	52	52	61	61
	6	-11.1%	+ 5.9%	- 7.1%	40	39	69	52
	7	- 8.2%	- 1.2%	- 0.9%	54	56	54	54
	NY METRO	- 0.5%	- 7.7%	+ 1.5%	45	59	48	50
	CHICAGO METRO	-14.4%	- 9.9%	- 3.0%	54	55	55	57
	LA METRO	- 4.4%	- 8.5%	+ 0.4%	41	41	57	58
	US	- 4.6%	- 1.6%	- 1.6%	55	56	60	55
PRINTING	1	+ 9.6%	- 6.8%	+11.0%	53	55	57	60
	2	+ 8.6%	- 1.0%	+ 5.5%	44	45	82	73
	3	- 1.0%	- 1.5%	+ 5.5%	42	45	85	83
	4	- 0.5%	+ 5.8%	- 0.1%	41	42	75	74
	5	+ 5.7%	- 1.5%	+ 5.6%	38	41	84	81
	6	- 1.2%	+ 0.2%	- 1.7%	39	40	59	65
	7	+ 0.8%	- 5.9%	+10.5%	38	39	76	73
	NY METRO	- 1.0%	-15.0%	+ 7.0%	41	41	66	69
	CHICAGO METRO	- 1.0%	- 6.2%	- 6.1%	44	42	60	58
	LA METRO	- 4.1%	+ 0.9%	+ 7.8%	40	42	77	79
	US	+ 1.0	- 1.7%	+ 0.3%	42	43	74	73

*TO CALCULATE MONTHLY INVENTORY TURNOVER, DIVIDE 365 CALENDAR [illegible] BY # OF CALENDAR DAYS COST. EG, 365/73 = 5.00x.

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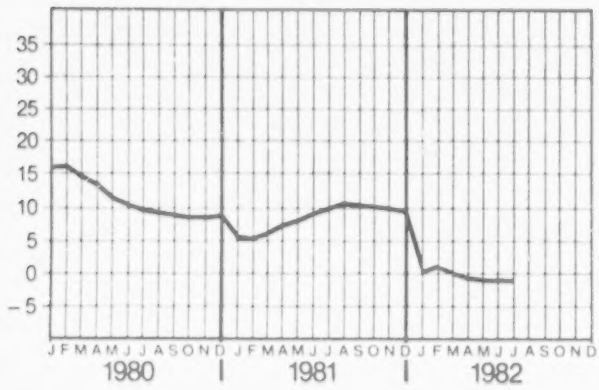

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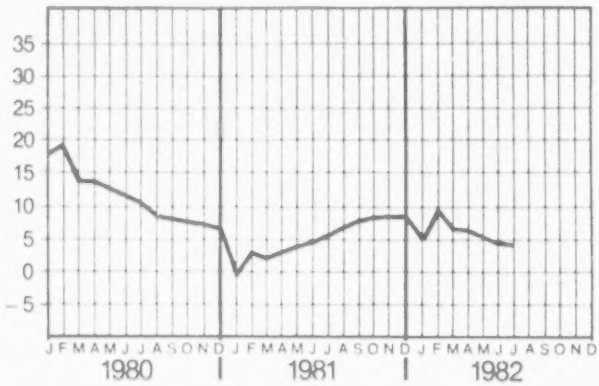

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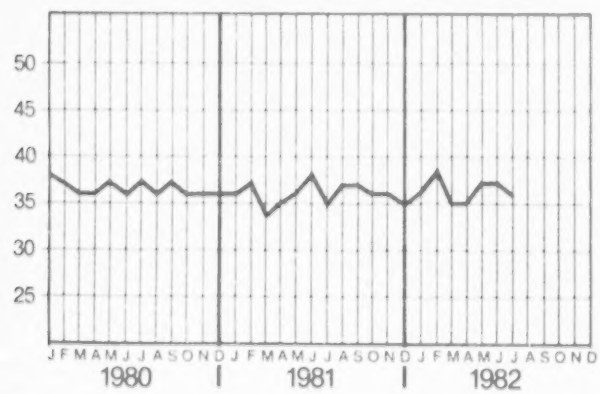

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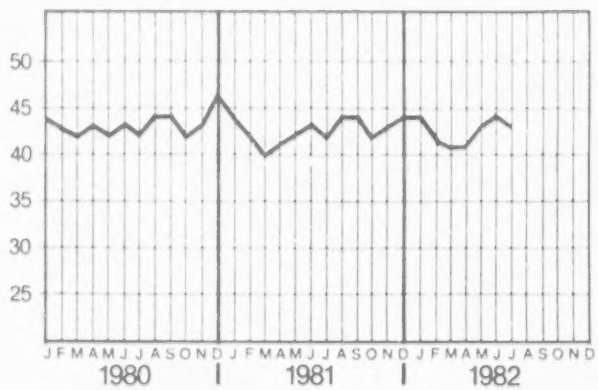

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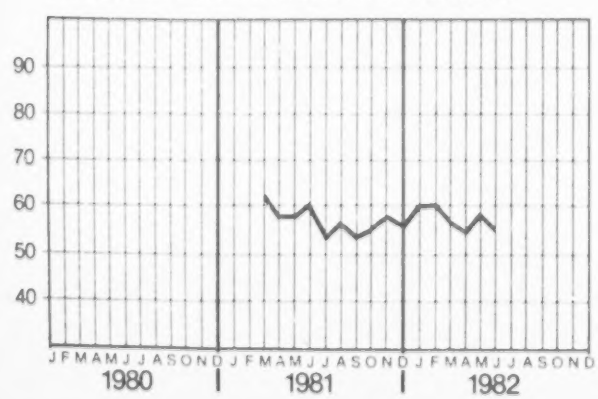
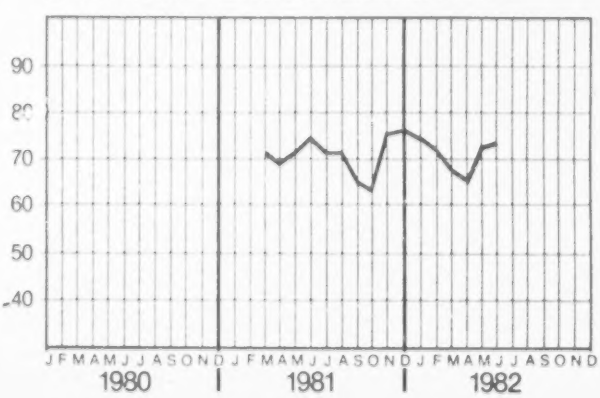
INDUSTRIAL PAPER INVENTORY NATIONALLY



PRINTING PAPER INVENTORY NATIONALLY



PAPER MERCHANT

AUGUST 1982

NATIONAL PAPER TRADE ASSOCIATION, Inc. 111 Great Neck Road, Great Neck, NY 11021
Subscription: $50 Annually for 12 Consecutive Issues

NPTA REGIONS	SALES PER SELLING DAY AUGUST 1982 "COMPARED TO" AUGUST 1981	SALES PER SELLING DAY AUGUST 1982 "COMPARED TO" JULY 1982	SALES PER SELLING DAY 1982 YEAR-TO-DATE "COMPARED TO" 1981 YEAR-TO-DATE	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF AUGUST 1981	DAYS OUTSTANDING (ACCOUNTS AND NOTES) AT CLOSE OF AUGUST 1982	CALENDAR DAYS' COST* OF ENDING JULY INVENTORY 1981	CALENDAR DAYS' COST* OF ENDING JULY INVENTORY 1982
1	- 4.7%	+ 4.0%	+ 2.4%	42	46	54	61
2	- 7.8%	- 4.4%	- 1.0%	37	36	58	50
3	- 0.5%	+ 3.9%	- 0.4%	35	36	68	57
4	- 6.5%	- 0.2%	- 5.9%	34	35	55	54
5	+ 0.7%	+ 2.9%	+ 0.4%	35	34	58	63
6	- 5.6%	+ 5.0%	- 6.9%	39	44	46	51
7	- 3.1%	+ 4.4%	- 1.3%	36	39	55	59
NY METRO	+ 8.5%	+ 1.7%	+ 2.3%	47	44	46	54
CHICAGO METRO	- 8.8%	- 2.2%	- 3.5%	36	38	49	55
LA METRO	- 5.4%	- 0.5%	- 0.1%	42	43	53	60
US	- 3.6%	+ 4.2%	- 1.9%	37	38	54	56
1	+ 9.9%	+15.7%	+11.6%	55	54	57	60
2	+12.4%	+ 6.8%	+ 6.5%	48	46	70	63
3	- 4.7%	+ 3.7%	+ 5.9%	44	45	84	84
4	- 2.5%	- 0.2%	- 0.4%	42	43	74	74
5	+ 5.4%	+ 6.8%	+ 6.2%	39	44	82	81
6	- 7.0%	+ 4.7%	- 2.4%	44	43	56	63
7	+ 5.0%	+ 9.2%	+ 9.6%	38	40	79	76
NY METRO	- 6.2%	+ 5.2%	+ 4.9%	45	46	86	67
CHICAGO METRO	- 0.8%	+ 0.2%	- 5.5%	46	43	64	66
LA METRO	+ 2.4%	+ 3.4%	+ 7.0%	41	41	62	72
US	+ 0.3	+ 4.9%	+ 3.7%	44	45	71	72

*TO CALCULATE MONTHLY INVENTORY TURNOVER, DIVIDE 365 CALENDAR DAYS BY # OF CALENDAR DAYS COST, Eg, 365/73 = 5.00x.

Region 1 CT, ME, MA, NH, RI & VT
Region 2 DE, DC, MD, NJ, NY & PA (excluding NY Metro)
Region 3 AL, FL, GA, NC, SC, TN & VA
Region 4 IL, IN, KY, MI, MO, OH, WV & WI (excluding Chicago Metro)
Region 5 CO, IA, KS, MN, MT, NE, ND, SD, WY
Region 6 AK, AZ, CA, HI, ID, NV, NM, OR, UT & WA (excluding LA Metro)
Region 7 AR, LA, MS, OK & TX

NY Metro: NY: New York City, Long Island and Westchester Co
NJ: Counties of: Bergen, Essex, Hudson, Middlesex, Passaic and Union
Chicago Metro: IL: City of Chicago and Cook, DuPage and Lake Cos.
IN: Lake Co.
LA Metro: Cities: Los Angeles and San Diego
Counties: Los Angeles, San Diego, Orange and Ventura (and neighboring parts of Riverside and San Bernardino)

Selling Days

The actual number of days a firm was open for business or that the sales people made customer calls [calendar days less weekends (if applicable) and holidays]. By supplying selling days of each firm, the sales per selling day are standardized according to actual business conditions or company policies.

Days Outstanding

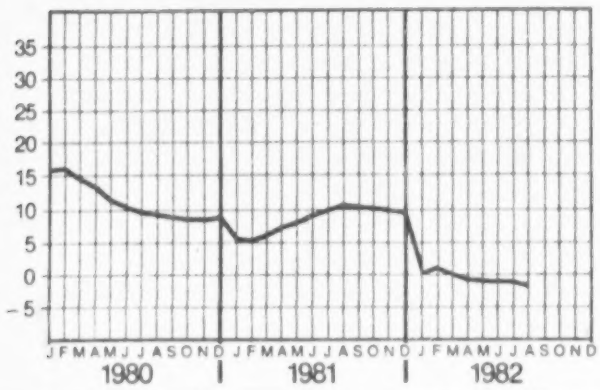
The number of days outstanding on this report are calculated by adding the current month's sales and the previous month's sales and dividing the total by the number of calendar days of the two months. The result is a figure representing average sales per calendar day.

The total figure provided for closing accounts and notes receivable is divided by the average sales per calendar day. The result is the number of days outstanding at the end of the month being prepared.

SUMMARY NATIONAL TREND INFORMATION: 1980 TO PRESENT

SALES INFORMATION: YEAR-TO-DATE SALES PER SELLING DAY AS A PERCENTAGE OF PREVIOUS YEAR'S YEAR TO-DATE SALES PER SELLING DAY.

INDUSTRIAL PAPER SALES NATIONALLY



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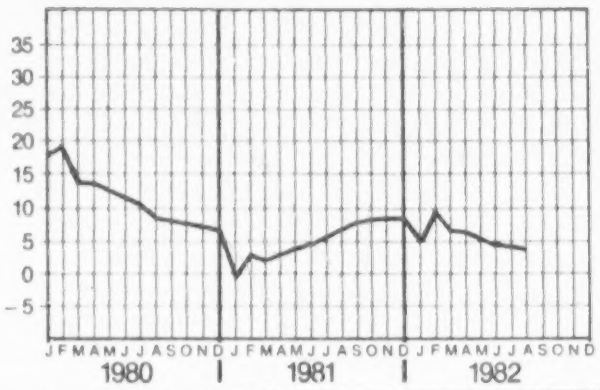
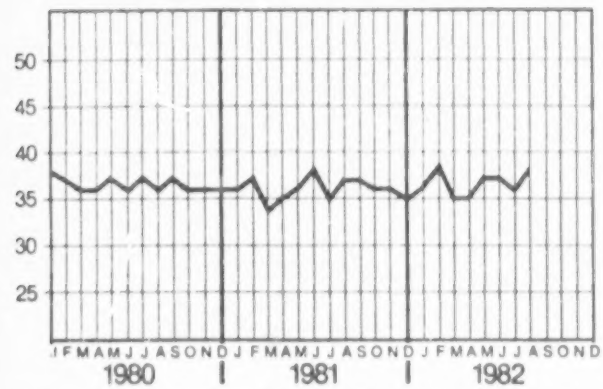
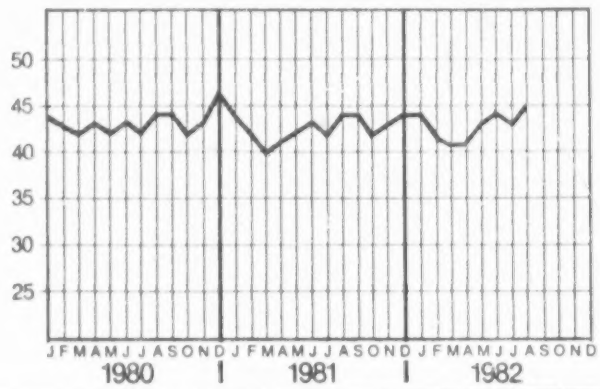


RECEIVABLES INFORMATION: DAYS OUTSTANDING FOR ACCOUNTS AND NOTES RECEIVABLE FROM PAPER SALES AT END OF EACH MONTH (IN CALENDAR DAYS)

INDUSTRIAL PAPER RECEIVABLES NATIONALLY



PRINTING PAPER RECEIVABLES NATIONALLY



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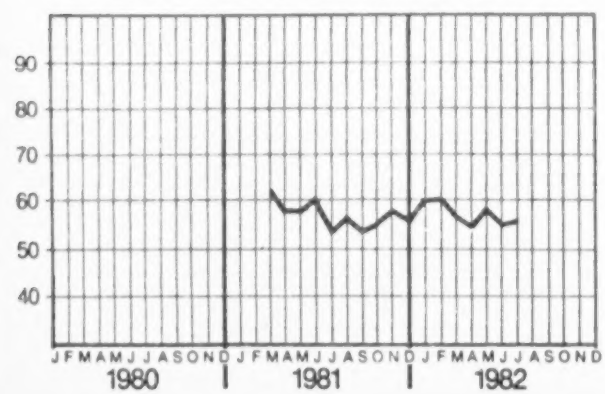

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